

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security	56-Day Bill	
CUSIP Number	912796B65	
High Rate <sup>1</sup>	0.075%	
Allotted at High Price	54.26%	
Investment Rate <sup>2</sup>	99.988333	
	0.076%	
Median Rate <sup>3</sup>	0.070%	
Low Rate <sup>4</sup>	0.040%	
Issue Date	December 08, 2020	
Maturity Date	February 02, 2021	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$116,699,801,000	\$34,442,802,200
Noncompetitive	\$188,602,300	\$188,602,300
FIMA (Noncompetitive)	\$369,000,000	\$369,000,000
<b>Subtotal <sup>5</sup></b>	<b>\$117,257,403,300</b>	<b>\$35,000,404,500<sup>6</sup></b>
SOMA	\$2,828,361,000	\$2,828,361,000
<b>Total</b>	<b>\$120,085,764,300</b>	<b>\$37,828,765,500</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$85,730,000,000	\$13,081,004,000
Direct Bidder <sup>8</sup>	\$6,200,000,000	\$885,650,000
Indirect Bidder <sup>9</sup>	\$24,769,801,000	\$20,476,148,200
<b>Total Competitive</b>	<b>\$116,699,801,000</b>	<b>\$34,442,802,200</b>

<sup>1</sup>All tenders at lower rates were accepted in full.

<sup>2</sup>Equivalent coupon-issue yield.

<sup>3</sup>50% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>4</sup>5% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>5</sup>Bid-to-Cover Ratio: \$117,257,403,300/\$35,000,404,500 = 3.35

<sup>6</sup>Awards to TreasuryDirect = \$108,009,300.

<sup>7</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>8</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>9</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.